

Date: 2/9/2006

RECORDATION NO. 23959-A FILED

FEB 23 '06

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Secretary
Surface Transportation Board
Washington, DC 20423

SURFACE TRANSPORTATION BOARD

Dear Secretary:

I have enclosed an original, and one fully executed counterpart, of the document described below to be recorded pursuant to 49 U.S.C. 11301.

This document is a release and termination of security agreement, a secondary document dated as of February 9, 2006. The primary document to which this is related is a Security Agreement dated April 17, 2002, and filed with the Surface Transportation Board and assigned recordation number 23959.

The names and addresses of the parties to the primary document are as follows:

Debtor:	Western Railroad Equipment Company 333 South 7 th Street, Suite 1140 Minneapolis, MN 55402
Original Secured Party:	Community First National Bank of the West PO Box 878 Wahpeton, ND 58074-0878
Successor Secured Party:	Bank of the West PO Box 878 Wahpeton, ND 58074-0878

The recordation fee of \$33 is enclosed. After recordation, please return the counterparts not needed by the Board to Bank of the West Attn: Kathy Czichotzki PO Box 878, Wahpeton, ND 58074-0878.

A short summary of the document to appear in the index follows:

The document is a Release and Termination of Security Agreement dated as of February 9, 2006 by Bank of the West, successor to Community First National Bank, terminating the Security Agreement dated April 17, 2002 between Western Railroad Equipment Company and Community First National Bank, and releasing to Western Railroad Equipment Company the interest of Bank of the West in the railcars covered thereby.

Very Truly Yours,



Lance R. Greff
Collateral Operations

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RELEASE AND TERMINATION OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

This Release and Termination of Security Agreement dated as of February 9, 2006 terminates the Security Agreement dated as of April 17, 2002 between Community First National Bank, as Secured Party, and Western Railroad Equipment Company, as Debtor.

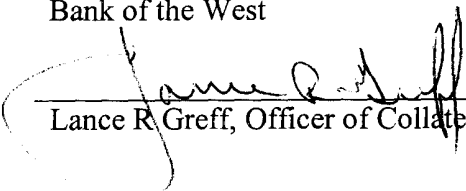
WHEREAS, Community First National Bank and Western Railroad Equipment Company executed a Security Agreement, dated as of April 17, 2002, which was duly filed for recordation with the Surface Transportation Board pursuant to 49 U.S.C. 11301(a) on April 26, 2002 under Recordation Number 23959 relating to 58 covered hopper railroad cars numbered PFMX 101-110 (inclusive), PFMX 2001-2009 (inclusive), and PFMX 20012-20049 (inclusive); 78 airslide covered hopper railroad cars numbered WREX 1001-1102 (inclusive) but excluding WREX 1008, 1027, 1029, 1042, 1044, 1048, 1049 and 1059-1075 (inclusive); 19 tank railroad cars numbered WREX 2001-2019 (inclusive); and 100 box railroad cars numbered WREX 3001-3100 (inclusive).

WHEREAS Bank of the West has succeeded Community First National Bank as Bank under Security Agreement.

NOW, THEREFORE, Bank of the West hereby terminates and cancels the Security Agreement, and releases the Bank's interest in the rail cars pledged under and pursuant to the Security Agreement.

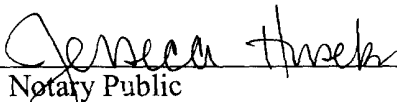
IN WITNESS WHEREOF, Bank of the West has caused this release and termination of security agreement to be executed by its officer thereunto duly authorized as of the date first above written.

Bank of the West


Lance R. Greff, Officer of Collateral Operations

STATE OF NORTH DAKOTA)
)
COUNTY OF CASS)

On this 9th day of February, 2006, before me personally appeared Lance R. Greff, to me personally known, who, being by me duly sworn, says that he is an Officer of Collateral Operations of Bank of the West, that the foregoing instrument was signed on behalf of said bank on such day by the authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the bank.


Notary Public

My Commission Expires: 4/8/2011

